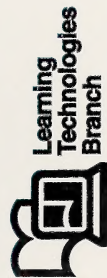


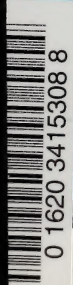
Money Matters

Special Interest Module

Grades 4–6



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Special Interest Module

Money Matters

ACKNOWLEDGEMENTS

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Special Interest Module
Money Matters
Mini Module Booklet
Learning Technologies Branch
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This document is intended for	
Students	✓
Teachers	✓
Administrators	
Home Instructors	✓
General Public	
Other	



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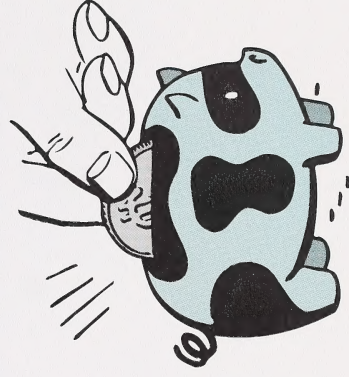
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Contents

Welcome to <i>Money Matters</i>	1
Before You Start.....	2
Section 1 Money Talks	3
Section 2 Making “Cents”	9
Section 3 Does Money Grow on Trees?	17
Section 4 Canadian Cash	25
Section 5 Money Around the World	31
Section 6 Allowing for an Allowance	37
Section 7 Come On In!	45
Section 8 Get a Job!	51
Section 9 Bank on It!	57
Credits	63





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Welcome to

Money Matters

Do you have a piggy bank or maybe a bank account? If so, where did the money in it come from—did you earn it or is it your allowance?

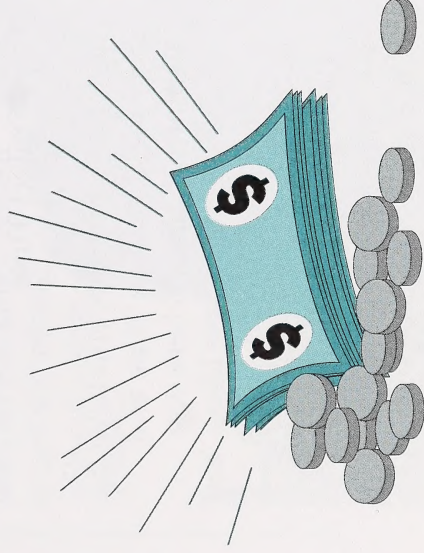
Do you have only Canadian money, or do you have some from other countries? What are you going to do with your money?

These are the types of questions that you'll be thinking about while you work through this module.

This module is all about money. You'll explore money through reading, writing, talking with your home instructor, and doing projects.

In this module, you will learn something about the story of money. You will explore the world of coins, bills, and banks. You'll also figure out how to get the best value for your money. Money can be a very serious matter, but it can also be fun.

So, welcome to the fascinating and fun world of money!



Before You Start

Get Ready

Before you begin working through the module, get your materials ready. You will need the following:

- coloured and lead pencils
- pens
- a ruler
- scissors
- glue
- a three-ring binder
- lined and unlined paper

Put your Student Book and the paper into the three-ring binder. You may need other materials for some of the projects. Be sure to get these materials before you start the project.

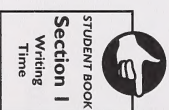
Mini Module Booklet and Student Book

The booklet you are reading now is called the **Mini Module Booklet**. It is divided into nine sections. Each section is divided into two parts: **Discovery Time** and **Project Time**.

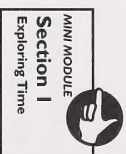
In **Discovery Time**, you have the activities **Reading Time** and **Exploring Time**, where you read and explore new ideas. You also may have the activities **Talking It Over**, **Writing Time**, and **Exploring Further**, where you have a chance to discuss, write about, and further explore what you have just learned.

In **Project Time**, you are given **two** project choices; you will choose to do **one** of these. This is your chance to show what you have learned in a way that is fun and creative.

As you work through the module, you will be told to go to your Student Book. You will see the following icon telling you where to go:



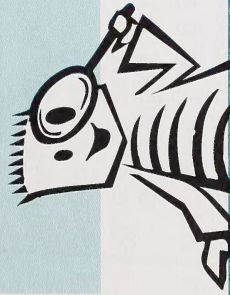
This icon will guide you back to this Mini Module Booklet:



So, now that you have everything ready, it's time to start *Money Matters*.

Section 1

Money Talks



Section 1: Discovery Time

Activities You Will Do

- Read about bartering and the time before money.
- Talk about bartering.
- Explore the meanings of money phrases.

Can you imagine a time when money did not exist? In this section, you will explore the exchange system used before money existed. You will also look at some phrases about money that you have probably heard.

Have you ever traded something in your lunch for something in someone else's lunch? If you have, you have used an exchange system to get something without using money.





Reading Time

To learn more about the exchange system used before money existed, read the fact box called “Bartering.”



Bartering

Long before money existed, people still had to find ways to meet their needs. They would often trade goods and services they had for goods and services they needed or wanted. This trading system is called bartering.

Here is an example of how the barter system might have worked in the past: Suppose a person was a very good hunter but had no hunting tools. Someone else in the community made hunting tools but did not hunt. The hunter could agree to exchange some of the food caught on the hunt for the hunting tools. The needs of both people would be met.

The difficult part of bartering is knowing how much something is worth and whether the trade is fair to both people. Knowing the value of something and making a fair exchange is an important part of bartering.

Although the example of bartering is from long ago and using money is far more common now, people today still barter for goods and services.



Talking It Over

Talk over these questions with your home instructor:

1. When has someone in your family used the ancient system of barter?
2. What are some advantages of the barter system?
3. What are some disadvantages of bartering?



Exploring Time

What's in a Phrase?

Even though money hasn't always existed, it has become part of everyday life. There are many phrases or expressions about money that you have probably heard before.



Discuss the meaning of the following phrases with your home instructor, and then write the meanings in your Student Book.

1. penny-pinchers
2. Put your money where your mouth is.
3. The buck stops here.
4. to coin a word or phrase
5. A penny saved is a penny earned.
6. to bring home the bacon
7. Money doesn't grow on trees.
8. Money talks.
9. Save for a rainy day.
10. Money makes the world go around.



Money Talks



Section 1: Project Time

Choices You Have

- Organize a swap meet with family and/or friends. Write and present a report of your swap meet.
- or
- Design and make trading cards.

Project Choice 1

Swap Smarts

Subject: Oral and Written
Language Arts

Purpose: to organize a swap meet and to write and present a report about it

The art of swapping requires a sharp mind and a fair attitude. Try your hand at bartering.

What You Do

1. Arrange a swap meet with the members of your family or a group of friends.
2. At the swap meet, bring a number of small items you would be willing to trade or barter. Be sure you check with your home instructor that the items are suitable.

3. Write a short report about the swap meet on your own paper. Be sure to include who was present and what took place.

Comment on some of the trades, and explain why you felt they were good or bad.

A videotape or audiotape of the presentation may be submitted. You also may want to send photos of the swap meet.

Put your report in your Student Book. Label it Section 1, Project Choice 1: Swap Smarts.



Project Choice 2

Trade This

Subject: Fine Arts

Purpose: to design and make trading cards

Baseball and hockey cards have been collected and traded for years. There are stores that handle trading cards, and some of the cards are worth a great deal of money. Now you'll have a chance to make your own trading cards.

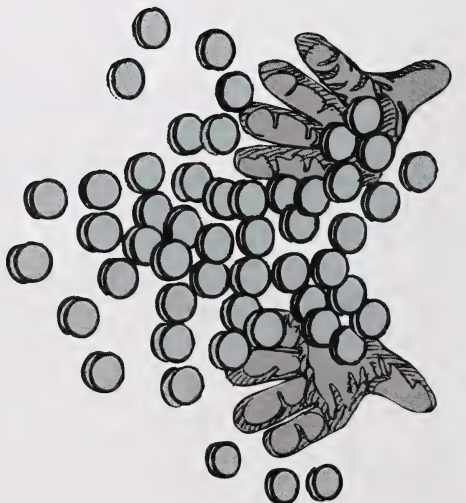
What You Need

- light cardboard
- glue stick
- scissors
- ruler
- old magazines
- things to decorate cards with (stickers, pressed flowers, sequins, etc.)

What You Do

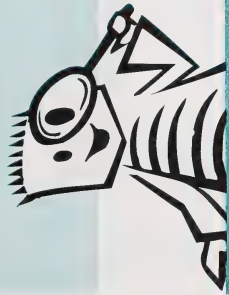
1. Trading cards are usually a standard size, but you can make yours any size. Cut out cards of light cardboard and set them aside.
2. Make a window card out of light cardboard as well. This will help you pick out pictures. The inside window should be the same size as your trading cards.
3. Using your window card, find pictures and designs you find interesting. Some ideas include sports figures, animals, interesting people, scenes, news stories, designs, or patterns.

4. Use a sharp pencil and your window card to outline the picture.
5. Cut out pictures.
6. Use a glue stick to attach your pictures to the cards you made in Step 1. If you are using a different kind of glue, be sure to let the cards dry before going on.
7. Decorate your cards. You may want to add details or use several pictures on one card. This is art, so be creative and have fun.
8. Turn to your Student Book to describe your trading cards and make some comments about them.



Section 2

Making “Cents”



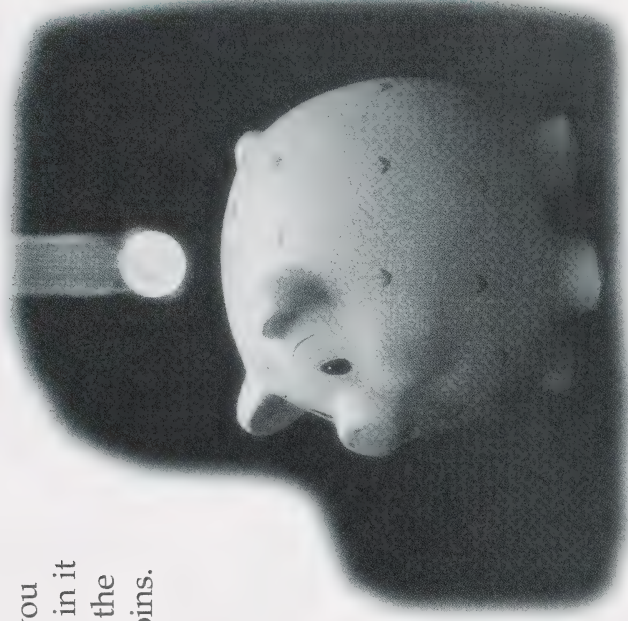
Section 2: Discovery Time

Activities You Will Do

- Read about the history of coins and how the word *money* came to be.
- Write a business letter.
- Start a coin collection.

In this section, you are going to look at coins. You will discover some of the history about coins. You will have a chance to write a business letter to find out more about how coins are made. You will also explore how being interested in coins can lead to a very interesting hobby. Now, it's time to roll out your piggy bank and get started.

Do you have a piggy bank? If you do, chances are that you have been putting money in it most of your life. Most of the money in it is probably coins.





Reading Time

Read the fact box called “What’s in a Word?” to learn about the word *money*, and then read “Coins Through Time” to learn about the history of coins.

What’s in a Word?

The word *money* is a Latin word that comes from Ancient Rome.

It comes from the nickname for the Roman goddess Juno. Moneta, the nickname, means “woman who warns.”

One of Juno’s jobs was to warn people when they were doing wrong. Her temple was an important place, and the Romans made their coins right next to it.

Maybe the Romans put the temple next to the place where coins were made for a reason. It was their way of making sure that no one cheated on the weight of the coins.

Coins Through Time

The barter system was used for the exchange of goods and services for many years and in many societies. As time went by, though, a better system was needed. Rather than trade goods for other goods, people began to trade items, such as shells or animal teeth for goods. These items became currency.



Some very unusual materials have been used as currency. The Aztecs used cocoa beans; Pacific Islanders used red feathers; and in Fiji, whale teeth were used. Four thousand years ago, the Chinese made tiny copper swords and tools to represent the real thing. They used them for exchange. For example, tokens shaped like the human body were used to buy clothes.



Gradually, people began to use metal to trade. Gold, copper, silver, and iron were all used. Storekeepers used scales to weigh it. It is thought that the first silver coins were made about 700 B.C. in the kingdom of Lydia, in Western Asia Minor.



Writing Time

Today, coins are made in high-tech mints (places where money is made). The process of making coins is fascinating.

The Royal Canadian Mint makes the coins that Canadians use. You will be exploring Canadian money further in Section 4. Start thinking now about what you would like to know about making coins, especially Canadian coins.

You can get information about Canadian coins and how they are made by writing a letter to the Royal Canadian Mint. This kind of letter is called a business letter. It should be neat, polite, and clear. Read the fact box called “The Business Letter” for instructions on how to write a business letter.

The Business Letter

A business letter is formal and has the following five parts:

- heading: your address and the date
- inside address: the address that you are writing to
- greeting: *Dear Sir or Madam* followed by a colon, unless you know the name of the person you are writing
- body: the purpose of the letter
- closing: consists of *Yours truly*, *Yours sincerely*, or *Sincerely* followed by your first and last name

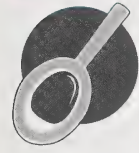
Heading 73 Birch Street Red Deer, AB T6E 4H2 May 23, 1998	Inside Address The Kite Store 848-A Yonge Street Toronto, ON M5W 3G2	Body Dear Sir: Greeting Please send me one butterfly kite numbered 364B in your mail-order catalogue. I have enclosed a money order for nine dollars and seventy-two cents (\$9.72). This should cover the cost of the kite, GST, and shipping costs. Closing Yours truly, Signature Joshua Cardinal
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Before you write your letter, discuss with your home instructor what information the mint would be able to give you. Write a list of questions that you want answered about Canadian coins. You may want to wait until you've finished Section 4 to write your good copy of the letter. You may find that some of your questions have been answered.

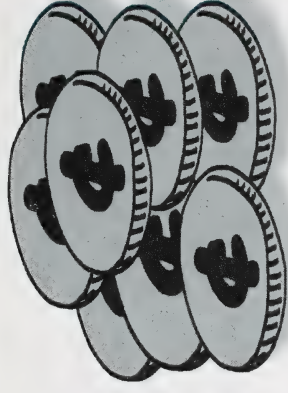
When you have decided what information you want, write a formal business letter to the mint on your own paper. The address is

Royal Canadian Mint
320 Sussex Drive
Ottawa, Ontario
K1A 0G8

Put a copy of your letter in your Student Book and send it in when you have finished the module.



Exploring Time



Numismatics (nu-mis-mat-ics) is a big word for collecting coins—something anyone can do. It's a hobby that can be carried on for an entire lifetime.

Numismatists, people who study and collect coins, grade coins according to their condition. Look at the following chart for these grades.

Grade	Abbreviation	Explanation
Uncirculated	Unc.	in perfect condition
Extremely Fine	EF	almost perfect
Very Fine	VF	showing slight wear
Fine	F	worn, but the design can be seen
Very Good	VG	quite worn but not bad gouges
Good	G	considerably worn, but the date can be read
Fair	F	extremely worn
Poor	P	bent, corroded, and completely worn down

Collectors do not recommend tampering with coins because the coins may lose their value. Here are some tips you should know if you become a collector.

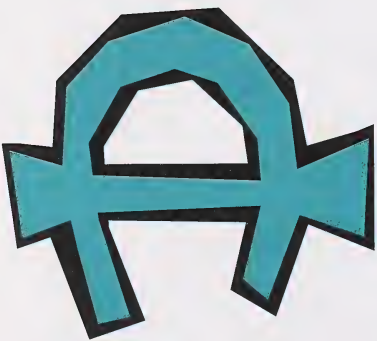
Tips for Collectors

- If the coins need to be cleaned, wipe them with cotton balls dipped in rubbing alcohol or in dish soap.
- Do not use metal polish or a wire brush to clean coins.
- Do not store coins in plastic envelopes; you may have a problem with corrosion.

Did You Know?

Where does the word *cent* come from?

The money system is based on 100. There are 100 pennies in every dollar. The word *cent* means one hundred. The French coin, called a *centime*, is one hundredth of a franc.



Just for Fun

These activities are for fun. Do as many as you like.

1. Using a diet scale, weigh a penny, a nickel, a dime, a loonie, and a toonie. Record the weight of each coin. Now, figure out your weight in money. You would, for example, weigh as much as — loonies.
2. Stack five dimes on top of one another. How high is the stack? How many dimes would it take to reach your height?
3. Put a drop of vinegar on a penny. Sprinkle on some salt. Rub gently. What happened? Why?

Making "Cents"



Section 2: Project Time

Choices You Have

- Start a coin collection.
- or
- Make a graph showing the years in which 100 coins were minted.

Project Choice 1

Become a Numismatist

Subject: Language Arts

Purpose: to start a coin collection and write a report about it

In this project, you can start your own coin collection. Here are a few suggestions:

- a collection of Canadian pennies from as many years as you can find
- "pennies" from around the world
- a penny, a nickel, a dime, and a quarter from each year
- coins from foreign countries

What You Do

1. Choose what kind of coin collection you will begin.
2. Write a report on your own paper including the following information:

- what kind of collection you've started
- why you chose that type of collection
- where you are finding coins for your collection

Ask people to be on watch for the coins you want. Have fun; you never know, maybe someday it will be a treasure.

Put your report in your Student Book. Label it Section 2, Project Choice 1: Become a Numismatist.



STUDENT BOOK
Section 2
Project
Choice 1

*Project Choice 2***A Pocketful of Pennies****Subjects:** *Math and Fine Arts***Purpose:** *to make a graph using 100 pennies*

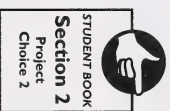
Graphs can be used to present information in a visual manner. You are going to graph the years in which 100 pennies were minted.

What You Need

- 100 pennies
- lead and coloured pencils
- scissors
- glue
- unlined paper
- ruler

What You Do

1. Collect 100 pennies.
2. Sort the coins by the year in which they were minted.
3. Count how many coins were minted in each year. Record these numbers.
4. Turn to the grid in your Student Book; then follow the rest of the instructions here.



5. Now, using the information you recorded about how many coins you had for each year, fill in the grid. Starting with the largest number first, choose a coloured pencil and colour in this number of squares in your graph.

6. Make a legend for your graph. The legend should show what year the different colours on the graph represent.



In this section, you are going to explore paper money. You will read about the history of paper money. You will also examine paper money in detail. You can also practise your math skills.

Section 3

Does Money Grow on Trees?



Section 3: Discovery Time

Activities You Will Do

- Read about the history of paper money.
- Be a detective and examine a five-dollar bill in detail.
- Fill in a chart.

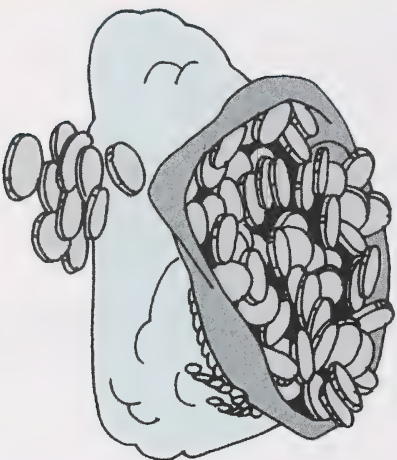
Have you ever heard the old saying that money does not grow on trees? It is usually used to explain that money has to be earned and is not gained by going to the money tree and picking a bag full. In a way, money does come from trees, because the paper it is made from comes from wood pulp.





Reading Time

Can you imagine having \$20 in pennies, nickels, and dimes? Carrying this much money would be very heavy and very awkward. It is no surprise, then, that when coins were the only money people had, a different type of money was needed. To discover how paper money came to be, read the fact box called "History of Paper Money."



History of Paper Money

People would leave their heavy coins with merchants, goldsmiths, and moneylenders in exchange for notes stating the value of the coins left. If the people wanted the coins back, they would exchange the notes for the coins.

Exchanging coins for paper notes was happening in China for many years before it was done in the rest of the world. It wasn't until the Middle Ages that Europeans began using the paper "money."

However, there were problems with using paper money. The paper money could be forged. The people exchanging the notes could go out of business, which meant that if people with notes wanted to exchange the notes back for the coins, they couldn't. Eventually, banks took over exchanging notes for coins. The first official notes were issued by the Swedish Stockholm Bank in the 1660s.

Gradually, governments and banks owned by the governments took over making and exchanging notes. This led to having the same paper currency throughout a country rather than having different currencies from each bank.



Writing Time

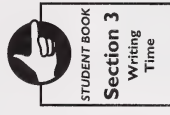
Paper money is carefully designed. Even though the mint uses special paper and it is very durable, a \$5 bill usually lasts about one year. Paper money has many tiny details that make it interesting to study and difficult to copy.

Examine a \$5 bill under a magnifying glass. Here are some things to check out:

1. Is the lightly coloured background at the edge of the bill fine lines or dots?
2. Whose names are on the bill?
3. Is the bill smooth, or can you feel the texture of the ink?

Can you find other interesting information? Discuss with your home instructor what you have found on a \$5 bill. Be a bill detective.

Write your findings in your Student Book. If you want, take a close look at a \$10 bill and a \$20 bill.



Exploring Time

Money Math

The ski club decided to have an end-of-the-year party. There were 32 people in the ski club; 18 were boys. Trophies cost \$11.59 and medallions were \$7.82. A large pizza was \$20.00, and a medium pizza was \$15.00. Pop was \$3.49 for 12 cans. Chips were \$0.99. They decided to raise money for the party.



Make up **three** story problems using the information given here. Add extra information as needed. Make the problems up with the help of your home instructor.

Solve the problems and see if a friend or someone in your family can solve them as well. Record both the question and the work to solve it in your Student Book.



Did You Know?

Where does the word *dollar* come from?

The word *dollar* comes from the German word *thaler*. A coin called a Joachimsthaler was made in the German town of Joachimsthal. When a German emperor became king of Spain in the seventeenth century, the word was shortened to *dalér*. The Spanish explorers introduced this word to the Americas.

Does Money Grow on Trees?



Section 3: Project Time

Choices You Have

- Design and print a three-dollar bill.
- or
- Make a movie about how paper money is made.

Project Choice 1

Funny Money

Subject: Fine Arts

Purpose: to design and print a three-dollar bill; to learn about two different printing methods

Paper money is made by a very complicated printing procedure. The first step in making money is to design it.

Before you begin, read the instructions for the two different printing methods. Then decide which one you will use for the different parts of your design.

Method 1: Tin-Can Roller

What You Need

- a small tin can (You can use an unopened tin or cover the sharp edge of an opened can with tape.)
- felt
- thick yarn or string
- glue
- tempera or poster paint
- a pie tin or deep plate
- white or coloured paper

What You Do

1. Glue yarn or string to the tin can. You can make twists or waves.
2. Extra detail can be added by gluing felt pictures or patterns on as well.

5. Roll the can in the paint. The paint will stick to the yarn

and the felt. You can use a paint brush to add paint to any part of the string that needs extra paint. You may also want to clean up the background with a small cloth or a cotton swab.

*Method 2: Potato Prints**What You Need*

- a large potato
- a paring knife
- poster paints
- paint brush

What You Do

1. Cut the potato in half.

2. Make a picture or number on the flat side of one of the sides of the potato. Be sure to make it two-dimensional.

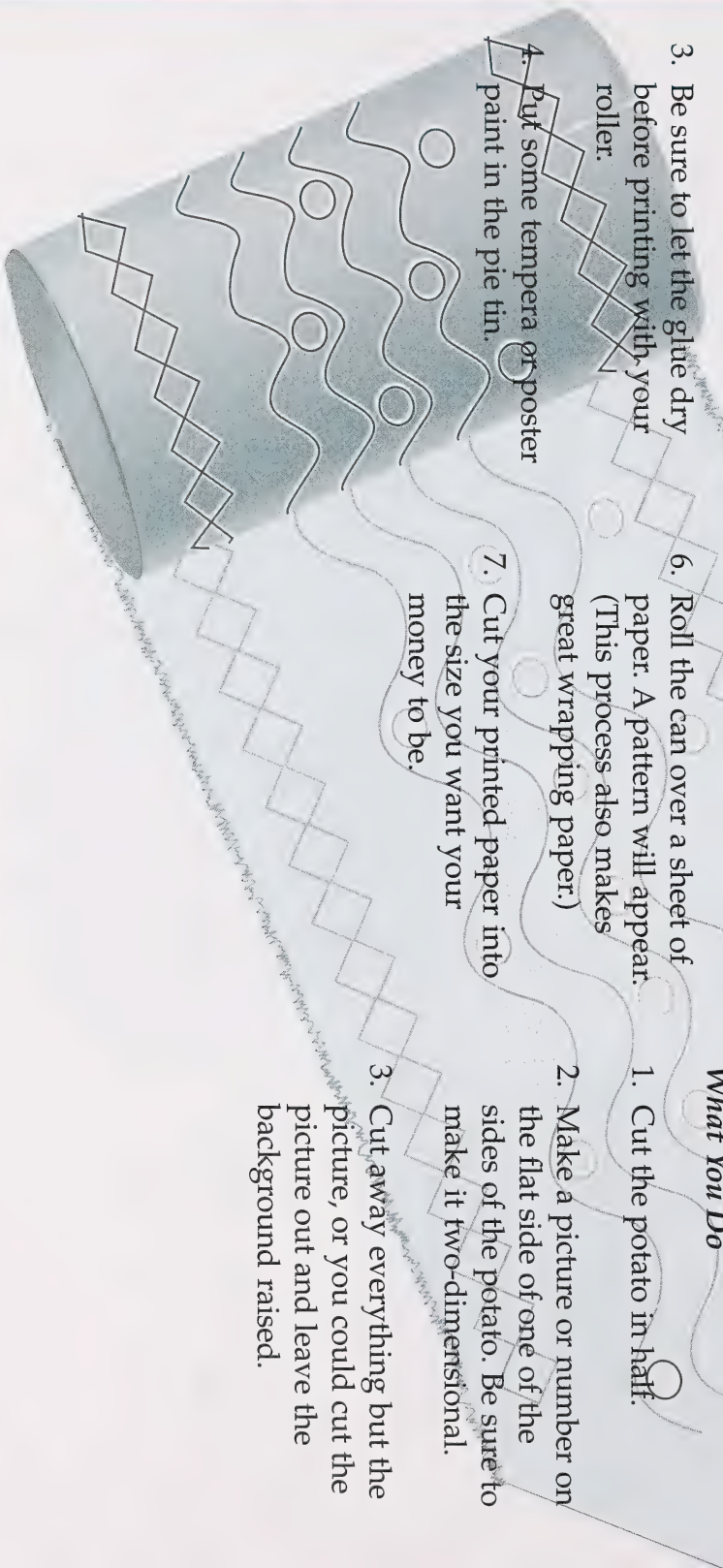
3. Cut away everything but the picture, or you could cut the picture out and leave the background raised.

6. Roll the can over a sheet of paper. A pattern will appear.

(This process also makes great wrapping paper.)

7. Cut your printed paper into the size you want your money to be.

3. Be sure to let the glue dry before printing with your roller.
4. Put some tempera or poster paint in the pie tin.



4. Cover the flat part of the potato with paint and push it against the paper. Print several samples.

Money is made by printing several colours. The patterns and pictures are added by a technique called lithographic printing. Have fun with your project. Send in a sample with your Student Book.



STUDENT BOOK
Section 3
Project
Choice 1

Project Choice 2

Money Movie

Subjects: Language Arts and Fine Arts

Purpose: to make a movie about how paper money is made

What You Need

- lined paper or notebook
- pen
- a shoe box
- white paper
- scissors
- coloured pencils or felts
- wooden dowels or cardboard rolls
- tape recorder (optional)

What You Do

1. Gather information on how money is made. Here are some suggestions of things to find out:

- the steps involved
- the kind of paper
- the different processes

You can get information from reference books, encyclopedias, or magazines.

2. List a few main points from the information you have gathered.

Make a movie of the main points. Cut a window in the lid of the shoe box. Leave a 5-cm-wide border around the edge.

3. Tape or glue several sheets of paper together in one long strip.
4. Cut the strip so that it will fit easily into the shoe box.
5. Make two round holes big enough for the dowels in the top and bottom of the box.
6. Decide on the pictures and words that would best illustrate your main points.
7. Using the lid window, make an outline for each slide.
8. Draw a series of pictures and word slides to illustrate your report.
9. When you've finished drawing your pictures, tape the front end of the strip to the left dowel.
10. Turn the dowel until the strip is twisted around it.
11. Tape the other end of your strip to the right dowel.
12. Make an audiotape for your movie, and play it while you turn the strip; or get someone to turn the strip while you explain it.
13. Put your list of main points in your Student Book. Label it Section 3, Project Choice 2: Money Movie.



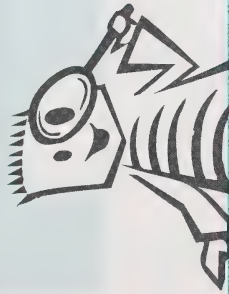
STUDENT BOOK
Section 3
Project
Choice 2

Whose face is on the \$10 bill?
Where do banks get money
from?

In this section, you are going to take a close look at Canadian money and find the answers to these questions. You will read about its history. You will also explore many interesting features about the money used by Canadians.

Section 4

Canadian Cash



Section 4: Discovery Time

Activities You Will Do

- Read about the history of Canadian money.
- Talk about Canadian money.
- Explore how Canadian money looks.

You've most likely seen

Canadian money, perhaps even spent it or earned it. Have you ever looked at it and thought about where it comes from?

Why do Canadians have dollars rather than shillings?





Reading Time

By now, you know how coins and paper money came to exist. Read the fact box called “The History of Canadian Money” for a look at how the money you use came to be.

Also, read the fact box called “Making Canadian Money” to learn where Canadian money is made.

History of Canadian Money

Before Canada became a country in 1867, several different kinds of money were used. British, French, Spanish, and American money was used. There was also money, such as the Nova Scotia penny, made by some of the earlier provinces. In trading posts, items like beads and shells were used as money. Companies, such as the Hudson’s Bay Company, made their own money, too.

As the land became more populated and trading between areas was happening, a common money system was needed. One of the first steps in that direction was to decide which dollar system would be used—the American system or the British system.

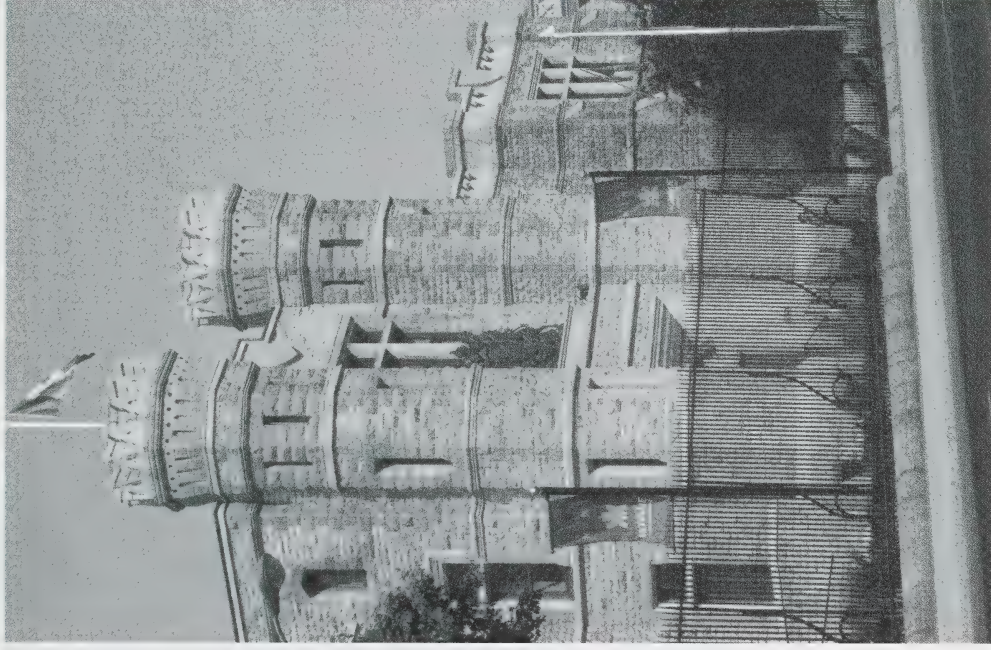
The British system was based on pounds, shillings, and pence. The American system was based on dollars and cents. The Province of Canada chose to use the American system, and the first 1¢ coins were made in 1858.

Making Canadian Money

When Canada became a country in 1867, other coins were made besides the 1¢ coin. The only paper money made by the Canadian government was the \$1, \$2, and \$50 bills. The other bills were made by banks.

Although Canada now has its own money, all the coins were still made in England. In 1908, a branch of the British Royal Mint was opened in Ottawa. It became the Royal Canadian Mint in 1931 and is still the place where Canadian coins are made.

The Bank of Canada, opened in 1937, was responsible for making all Canadian paper currency. Today, the Bank of Canada still makes paper money and makes sure banks have enough money.



DAVE G. HOUSE/ORBIS
Royal Canadian Mint in Ottawa



Talking It Over

You now know some of the history about Canadian money, but there are so many other interesting points about Canadian money. Discuss the following questions with your home instructor:

1. What happens to money that is torn?
2. Why were the \$1 and \$2 bills replaced with coins?
3. How do the Royal Canadian Mint and the Bank of Canada know how much money to make?
4. How often is new money made?
5. Where is the Bank of Canada?



Exploring Time

Gather at least one sample of each of the Canadian coins, and try to get a \$5, \$10, and \$20 bill.

Look at each of them carefully. What do you notice about them? What information is on all of them? If you have samples of the same piece of money from different years, are there any differences other than years?

Did You Know?

The largest bill of Canadian money is the \$100 bill.



Writing Time

Using the information from Exploring Time, report on what observations you have made about money. You can write a short report, make a chart showing similarities and differences, or make a point-form list of your observations. Include your report in your Student Book.

If you decided to wait until this section to write your letter to the Royal Canadian Mint, write the letter now.

Canadian Cash



Section 4 Project Time

Choices You Have

- Fill in the chart in your Student Book to show what is on your money.
- or
- Construct a timeline showing the history of Canadian money.

Project Choice 1

Who's on My Money?

Subject: Social Studies

Purpose: to find what pictures and portraits are on Canadian money

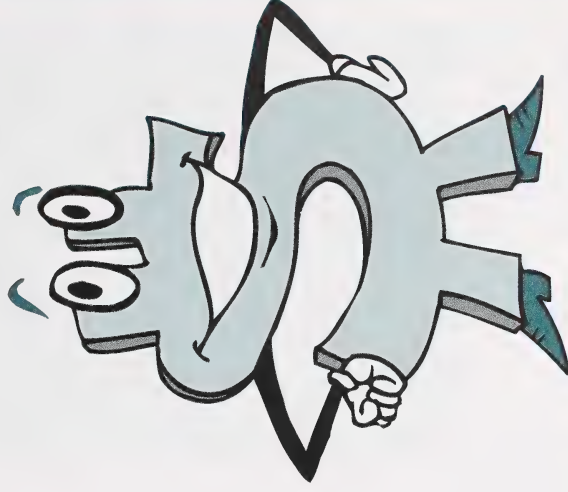
When you look at Canadian money, you'll see different pictures of people on one side and other pictures, usually of animals or birds, on the other side.

What You Need

- a pencil or pen
- samples of money or access to encyclopedias, the Internet, or a library

What You Do

Turn to your Student Book and look at the two lists. Use these lists to fill in the chart "Who's on My Money?" in your Student Book.



Project Choice 2**Money Through Time**

Subjects: *Social Studies and Fine Arts*

Purpose: *to make a timeline showing the history of Canadian money*

You have been given a simple history of Canadian money. There have been many other events in this history, though, that you haven't been given.

What You Need

- a blank piece of paper
- coloured and lead pencils
- access to encyclopedias, the library, or the Internet

What You Do

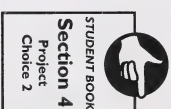
Make a timeline showing the history of Canadian money. Be sure to show the important dates that were given in the fact box you read earlier. Include at least **three** other events.

The following are some events you may want to add:

- the years that new series of money was issued
- the year the \$1 coin was first made
- the year the \$2 coin was first made
- the year that the second branch of the Royal Canadian Mint was opened

Just for fun, you might want to add your predictions of what could happen to Canadian money in the future.

Include your finished timeline in your Student Book. Label it Section 4, Project Choice 2: Money Through Time.



Money Around the World



Section 5: Discovery Time

Activities You Will Do

- Read about and discuss money used in different countries.
- Explore exchange rates.
- Write the names of money from different countries.

You probably also noticed that different countries have different money.

In this section, you will explore money from around the world. You will examine the similarities and differences between Canadian money and foreign money. You will also look at exchange rates.



If you have ever travelled to another country, you have probably learned that it is quite different from Canada. Some things that you might have noticed are different are the language, the customs, and the clothing.



Reading Time

If you went to another country, would you be able to take your own money and buy things? No, you wouldn't, because other countries have their own money. Read the fact box called "World Money" to learn more about the money from other countries.



World Money

Coins and bank notes are used throughout the world. However, each country has its own currency and usually does not accept another country's money.

The coins and bank notes of countries vary in size, type of paper, pictures, colour, and name.

People going to a foreign country can get their money exchanged at a bank, and even most airports, so that they can buy things in the country they are visiting.

Money in other countries isn't worth the same amount as it is in Canada. For example, a Canadian dollar may be worth more or less in another country.

When people buy things in other countries, they should keep in mind that the price they pay is probably different than it would be in Canadian dollars.





Writing Time

Make a list of countries and the names of their currency; for example, Canada—dollar.

Check your library for books about money. You will be able to see pictures of various bills. For a list of countries and currencies used, you might try looking in dictionaries—sometimes they have a list. You can use your list if you choose to do Project Choice 2.

Put your list in your Student Book.



Exploring Time

Exchange Rates

The value of a country's money goes up and down when it is compared to the value of the currency in another country. This is called the **exchange rate**. The exchange rate varies from day to day.

If you travelled to other countries, your money might be worth more or less. This might make travelling in some countries very expensive or very inexpensive. The money in some countries can also be worth the same amount as Canadian money.

Maya was going on a holiday to two countries. The exchange rate for each country was different. In one country, Country A, \$1 Canadian would buy \$2.00 of Country A's money. In Country B, \$1 Canadian would buy 50¢ of Country B's money.



\$1 in Canada = \$2 in Country A
\$1 in Canada = 50¢ in Country B

1. Maya wanted to buy a gift for her friend in Country A. The gift she found cost \$10 in Country A's money. How much Canadian money did it cost?

2. When Maya was leaving Country A, she had \$40 she needed to exchange back to Canadian money. How much Canadian money would she get?

3. In Country B, Maya decided to exchange \$20 Canadian into Country B's currency. How much money will she get?

Exploring Further

If you want to know how much the Canadian dollar is worth compared to money in another country, you can get your home instructor to phone a bank. There are also some Internet sites that give exchange rates. Your home instructor can help you find these sites.

Did You Know?

Why is a quarter sometimes called "two bits"?

Old Spanish coins were called "pieces of eight." They could be broken into eight pieces. Two pieces would be worth a quarter of a whole coin. "Two bits" is used to mean one-quarter of a dollar.



STUDENT BOOK
Section 5
Exploring
Time



Money Around the World



Section 5: Project Time

Choices You Have

- Compare American and Canadian paper money.
- or
- Make a wheel of money from different countries.

Project Choice 1

What's the Difference?

Subjects: Social Studies and Language Arts

Purpose: to observe and record the differences and similarities between Canadian money and money from another country by making a list

What You Need

- lined paper
- a pen or pencil
- samples of Canadian money and foreign money
- a ruler
- a magnifying glass (optional)

What You Do

1. When making a comparison, it is important to make a list of possible points to consider.

You might consider the following:

- size
- colour
- pictures
- kind of paper
- spots or special marks, numbers, and information

2. Make your comparison exact. For example, measure each bill. Don't just say one is bigger than the other. It would be a good idea to use a magnifying glass.
3. Put your comparison in your Student Book. Label it Section 5, Project Choice 1: What's the Difference?



STUDENT BOOK
Section 5
Project
Choice 1

Project Choice 2

Wheel of Money

Subjects: Social Studies, Language Arts, and Practical Arts

Purpose: to make a wheel that has the names of different countries and their money; to match the country and its money

What You Need

- scissors
- straight pin
- butterfly pin
- coloured pencils
- pencil
- ruler

What You Do

1. Make a list of **eight** countries and the currency for each country. Use the list from Writing Time.
2. Cut out two circles—one should be 18 cm in diameter and the other should be 15 cm in diameter. Glue them both to a piece of construction paper.
3. Use your ruler to divide your circles into **eight** pie-shaped sections.
4. In each section of the larger circle, write the name of a country.
5. In each section of the smaller circle, write the name of a currency.
6. Place the smaller circle over the larger one so that the centres are in line.
7. Use a straight pin to poke a hole in both wheels.
8. Fasten them together with a butterfly pin.
9. Spin the wheel and see if others can match the countries to their currencies.
10. Send your wheel in with your Student Book. Be sure to label the back of it Section 5, Project Choice 2: Wheel of Money.

In this section, you are going to look at getting an allowance. You will see how other students are given allowances and how they spend them. You will examine the differences between needs and wants. You will also explore what budgets are and how to record them.



Section 6

Allowing for an Allowance



Section 6: Discovery Time

Activities You Will Do

- Read about a boy discussing money matters with his father.
- Discuss the advantages and disadvantages of getting an allowance.
- Explore budgets.
- Identify the differences between wants and needs.

Do you have your own money, or do you have to ask for money? Maybe the things you need, and some of the things you want, are bought for you. Or, maybe you are given a certain amount of money and you have to buy some of the things you need or want.



Reading Time

Do you receive an allowance? Families have different ideas on the question of children getting an allowance. Read the discussion that Thomas had with his father.



Thomas: Dad, Bruce gets an allowance every week and I was wondering . . .

Dad: You were wondering if you could have an allowance, too? Why do you want an allowance? Any time you need money, you just have to ask.

Thomas: I know that. I just want to have my own money. You would probably end up giving me the same amount of money. If I had an allowance, I could pay for things myself.

Dad: If you are old enough to have an allowance, maybe you can take on some extra chores.

Thomas: I already make my bed and keep my room clean . . . well sort of. Sometimes I do dishes.

Dad: The chores you have now are because you're a member of this family. I was thinking of extra ones, like vacuuming or dusting.

Thomas: If I do work, how much money do I get?

Dad: I think we should make a list of the money you need each week.

Thomas: I need new running shoes. I don't have to buy them, do I? I know exactly which ones I want, and they cost a lot.

Dad: Some parents require their children to divide their allowance into thirds: for quick spending, for short-term savings for something like expensive runners, and for long-term savings like a college fund.

Thomas: Bruce gets \$11 a week because he's 11 years old. He doesn't get to spend it all, and every week he puts some in the bank.

Dad: That sounds like a lot of money to me. I think we will have to have a family meeting and talk about this with everyone.



Talking It Over

Discuss allowances with your home instructor. The following are some questions you might discuss:

1. What are some good reasons in favour of allowances?
2. What amount of money should students receive?
3. Should a student's age be considered?
4. Should a student have to work for an allowance?
5. What happens if the work is not completed?
6. How much of the allowance should be saved?
7. What things should the student pay for?



Exploring Time

Needs and Wants

It costs more to live than you might think. Some expenses are daily, some are weekly, and some are monthly. There is a difference between needs and wants. You may want a pair of inline skates, but you need food every day.

Make a list of all the expenses a student your age would have.

Using pictures from old magazines, make a collage of needs and wants. On the top part of the collage page in your Student Book, glue pictures of things you want. On the bottom, glue pictures of things you need.

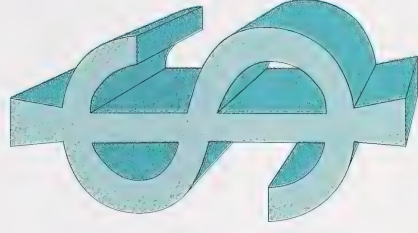


STUDENT BOOK
Section 6
Exploring Time

Did You Know?

Where does the \$ sign come from?

The sign for a Spanish piece of eight shows the figure 8 crossed by two lines. These lines represented the Pillars of Hercules, the gateway between the Mediterranean and the Atlantic at the southern tip of Spain. The 8 was replaced with an S.





Writing Time



Budgets

A budget is a plan for spending. It can be used as your money map. Budgets give you time to make decisions about how you are going to spend the money you have. They can help you keep your needs and wants in balance.

Turn to your Student Book as you go through the steps for making a budget.



STUDENT BOOK
Section 6
Writing Time

The first step in making a budget is to set some goals. With your home instructor, discuss some short-term, mid-term, and long-term goals for money.

A short-term goal might be having money to see a movie; a mid-term goal could be saving for a new skateboard; and a long-term goal could be putting away money for a special trip. Write your goals in your Student Book.

The second step is to record your income. You should record your income so that you have an idea of how much money you can spend. You may have income from an allowance, from gifts, or from baby-sitting or doing chores.

The final step is to break your expenses into categories. You may want to think about savings, food, gifts, entertainment, club fees, and holiday savings.

It's amazing how money can just seem to disappear. When Thomas got his allowance, he agreed to keep track of his money. His dad decided that money came with the responsibility of keeping track of how it's spent. Thomas decided to keep all his till slips and write his expenses in a special book his dad gave him. This book is called a **ledger**.

A ledger has special places to record where you spend your money.

Some people use a computer to keep track of how they spend their money. A deposit book for a bank account is a form of ledger. There is a column for the date, a description of the transaction, the amount of withdrawal, the amount of deposit, and the balance.

Thomas received \$10.00 each week. One-third was to be put into long-term savings, one-third was for short-term savings to help pay for running shoes, and one-third was to cover other expenses. These were Thomas's purchases:

gum – \$0.89
French fries and gravy – \$1.87
pencil – \$0.69
trading cards – \$0.98

Thomas has a problem. Can you explain what went wrong? How can he solve this problem? Fill in Thomas's ledger page in your Student Book, and give some ideas as to how Thomas can solve his problem.

[illegible]

STUDENT BOOK
Section 6
Exploring
Further

Allowing for Allowances



Section 6: Project Time

Choices You Have

- Make a budget for buying new clothes.
- or
- Look at different kinds of ledgers, and record spending for one week.

Project Choice 1

That's a Plan

Subjects: Math and Language Arts

Purpose: to make a budget

A budget is a plan that helps you manage your money. In the project, you will make a clothing budget. This budget is for a short period and for a very specific purpose. Remember, this is a paper plan. You may not get to buy these clothes. Discuss your budget with your home instructor.

What You Need

- paper or a notebook
- pencil or pen

What You Do

1. With your home instructor, discuss the amount of money you can plan with.
2. Make a list of the clothes you need and a list of the clothes you want.
3. Use flyers, catalogues, or visits to stores to estimate the cost of the items on your budget.

What You Do

1. Visit a store that sells stationery supplies, and look at different kinds of ledgers.
2. Make your own ledger. You can keep it simple; include space to record the following information:
 - the date
 - a description of the transaction
 - the amount spent
3. With your home instructor, estimate how much you think you spend in one week. Record this information in your ledger.
4. Record in your ledger how much you actually do spend in a week. This is a good way to learn where your money disappears.

Keep up the good work. Careful bookkeeping skills are valuable to learn. You can use them forever.

Put a copy of one page of your ledger in your Student Book. Label it Section 6, Project Choice 2: Keeping Track.



You may want a column for a sales tax (in some provinces) and GST (Goods and Services Tax).

	Date	Transaction	Cost
1	May 11	bought bag of chips	\$1.25
2			
3			
4			

Come On In!



Section 7: Discovery Time

Activities You Will Do

- Read about getting value for what you buy.
- Talk about bargains.
- Gain an understanding of percentages.
- Write a list of things to check before making a purchase.
- Find the errors in advertisements and in math money problems.

In this section, you will explore how to get the most for your dollar. You will look at different advertising methods used to get you to buy. You will also look at how bargains and sales are offered. You will have a chance to use what you have learned about shopping and selling methods.

Buy two—Get one FREE! Best deal of the year! Don't be left out! Get yours before the rush.

It is easy to have your money melt away before you even make serious decisions about your spending. When is a bargain a real bargain?





Reading Time

Advertising is one of the main ways a business attracts your dollars. It tells you what products are available and sometimes what they cost. In this way, advertisements are useful. Read the fact box called “Advertising Tricks” to discover how sometimes advertisements can be tricky.

FOR 2 FOR 1

Advertising Tricks

Here are a few things to watch for:

- bait and switch: An item, like a skateboard, is advertised at a low price. When you arrive at the store, the clerk tries to talk you into a more expensive model by telling you the item on sale isn’t as good or that the store is out of stock.
- blitz (or bandwagon) campaign: You are told that everyone has this product; and if you want to be “in,” you should have it, too.
- the testimonial: A famous person claims to use the product. This does not make the product fit your needs or make the product better.
- photographic techniques: Things can be made to look bigger, better, and more fun in a photo.



Talking It Over

What are the things you must consider before making a purchase if you want to receive the best value for your money? Discuss with your home instructor the following ideas, which you should consider when you are planning a purchase.

- Cheap does not always mean it is a good deal.
- Expensive does not mean you will get quality for your money.
- Ask yourself if you really need or want this item.
- Shop around and compare prices in different stores.



Writing Time

If you were looking for a new pair of running shoes, what would you look for? Make a list of things to consider. Look for sales in newspapers or in local stores. Pick out a pair of running shoes. In a paragraph in your Student Book, explain why you chose those shoes.



Exploring Time

Have you ever found yourself wondering just how much you will have to pay if that perfect shirt is 10% off? If you include the Goods and Services Tax (and provincial sales tax if there is one), how much money do you need?



Sales are often expressed in terms of what percentage of the regular price has been subtracted.

Percent means “per hundred.”

It’s simply a fraction with a denominator of 100. The key to solving percentage problems is knowing the value of one percent.

Using the percent grids provided, answer the following percent questions in your Student Book.

1. The GST (Goods and Services Tax), which is 7%, must be paid on many things you buy. Colour 7% of one dollar on the grid.

2. A student wrote a 100-question test and answered 13 questions incorrectly. What percentage of the questions did the student answer correctly? Colour your answer on the grid.

3. a. If the grid represents \$10, how much does each square represent?

b. A shirt costs \$10. It is on sale for 20% off. Use the grid to show how much money you would save.



STUDENT BOOK
Section 7
Exploring
Time



Exploring Further

Check It Out

Mistakes happen; therefore, it is important to sometimes check out information when you are shopping. Computers and cash registers work at lightning speed, but human fingers and minds are used to operate them.

Read the fact box called “Shopping Tips” for a list of good shopping habits.

Turn to your Student Book, and circle the error in each picture or advertisement. Explain how you would correct the error.



STUDENT BOOK
Section 7
Exploring
Further

Shopping Tips

Here are a few good habits to get into when shopping:

- Mentally round off the prices and have a general total in mind before you pay.
- Count and check your change.
- Watch carefully while the clerk enters your purchases in the till.
- Evaluate the information. Does it make sense?
- Compare unit prices.

Come On In!



Section 7: Project Time

Choices You Have

- Compare the cost and value of **three** different coats or another item of your choice.

or

- Find examples of advertising tricks.

Project Choice 1

What a Deal!

Subjects: Language Arts and Math

*Purpose: to compare **three** different coats and decide which one best meets your needs; to write an advertisement or make a poster explaining your choice*

What You Need

- paper or notebook
- pencil
- coloured pencils or felt pens

What You Do

1. There are many things to consider when you are making a large purchase. Cost and purpose are only two. If you can think of others, write them in your Student Book.

2. With your home instructor, plan a trip to find three different coats. If possible, try to find three different kinds of stores. You might consider looking in a catalogue, a second-hand store, a large department store, or a specialty brand-name store.
3. Make a chart, and fill it in during your visit to the stores.
4. Decide which coat you would pick if you were buying one.
5. Turn to your Student Book to describe your comparison.



STUDENT BOOK
Section 7
Project
Choice 1

Project Choice 2

Tricky Business

Subjects: Social Studies and Language Arts

Purpose: to find *two* examples of advertising tricks in a newspaper or magazine advertisement

What You Need

- old magazines or newspapers
- blank paper
- glue
- pen or pencil

What You Do

1. Go through old magazines or newspapers and look at the advertisements.
2. Find **two** examples of one of the following advertising tricks:
 - blitz (bandwagon) campaign
 - testimonial
 - photographic techniques
3. Underneath the advertisement, identify which advertising trick has been used in the advertisement.
4. Put your advertisements in your Student Book. Label them Section 7, Project Choice 2: Tricky Business.

Review the fact box “Advertising Tricks” if you need to.



In this section, you will look at having a job and earning money. You will explore the kinds of jobs a student can get. You will also examine how to get a job.

Section 8

Get a Job!



Section 8: Discovery Time

Activities You Will Do

- Read about earning money as a wage earner.
- Discuss different jobs and discuss whether students can get a job.
- Explore characteristics of a good employee.

If you wanted to buy something special and didn't have an allowance, how else could you get money to pay for it? If you had a job, you could use the money you earned.





Reading Time

Do you have a job? Probably not since your main “job” is school. If you don’t have a job, you may not know much about jobs.

Read the fact box called “Jobs! Jobs! Jobs!” to find out more about jobs.



Jobs! Jobs! Jobs!

One of the most common ways a person earns money is to provide a service for a company or a business on a regular basis. The person is paid a **wage** or salary, a set amount of money. People can be paid by the hour, week, or month. Can you see the advantage of knowing how much you are going to make?

The amount of money a person earns isn’t the same amount that he or she is actually given. Some of the money is deducted from the pay cheque. This money is sent to the government. Some of the money, called taxes, is used to help run the country. Some of it is for the Canada Pension Plan, which is used to pay people who are retired. And some of the money is used for Employment Insurance, which is used to pay people for a short period of time when they don’t have a job.

Many students earn extra money during summer holidays, on weekends, or after school. Part-time work can be fun, interesting, and provide needed cash.



Writing Time

Close your eyes and imagine yourself walking through your neighbourhood. Which people make a living by getting paid a wage?

Make a list of **five** people from your neighbourhood who work. Write the job title and what each of them does in your Student Book. Also include who pays them, if you know. Do not list people who are self-employed.



STUDENT BOOK
Section 8
Writing Time



Exploring Time

Who Would Hire a Kid?

Make a list of all the things you can and like to do that might lead to possible jobs. Using your interests and abilities as a guide, make a web of possible jobs.

Be creative! Let your imagination go! If reading these ideas has sparked your interest, discuss a project with your home instructor.

These are a few areas to think about:

- yardwork
- housework
- car washing and cleaning
- pet care



Here are some things to keep in mind after you get a job:

- Be on time.
- Make sure you provide quality service. (If you were hired to tutor a child in math, you shouldn't spend time playing instead.)
- Be neat and polite.

Can you think of other qualities and habits necessary to keep a job?

It's possible that you may earn some extra money by having a part-time job, but students your age cannot have a full-time, regular job. Read the "Did You Know?" fact box for more information about children having a job.

Did You Know?

In some countries, children are expected to begin earning money for their families at a very early age.

In Canada, there are laws regarding the age you must be before you can be hired on a regular basis. You must be at least 14 years old. These laws protect children so that they can go to school and enjoy childhood.



Get a Job!



Section 8: Project Time

Choices You Have

- Investigate interviewing.
- or
- Make a classified ad for a job.

Project Choice 1

You're Hired!

Subjects: Language Arts

Purpose: to write and answer questions for an interview

Before people hire someone to do a job, they usually want to ask that person a few questions about personal qualities and job-related skills. This questioning related to a job is called an **interview**. Part of getting a job is "selling" yourself to an **employer**. What kinds of things do you think an employer might want to know?

What You Need

- paper
- a pen or pencil

What You Do

1. Decide on a job. It can be real or imaginary.
2. Make a list of **three** questions that an employer would ask when interviewing a person for the job.
3. Now think of the answers a person would need to give for the questions in order to get hired.
4. Record your questions and answers in your Student Book.



STUDENT BOOK
Section 8
Project
Choice 1

*Project Choice 2***Look in the Classifieds!**

Subject: Language Arts

Purpose: to look at classified ads for jobs

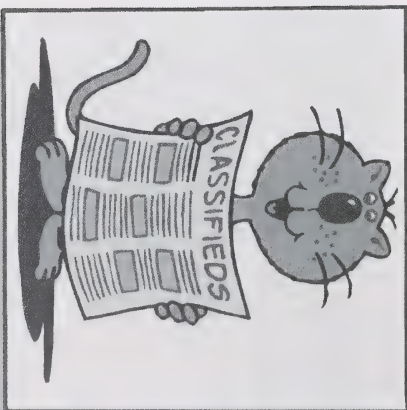
Many people list jobs in the classified ads in newspapers when they are looking for people to work for them.

What You Need

- paper
- pen or pencil
- glue
- scissors

What You Do

1. Collect **three** classified ads from a newspaper.
2. Glue each classified ad onto a blank piece of paper.
3. Read the ad and decide what information is given. List the information given in the ad underneath each ad. Some information given might include the following:
 - the type of job or job title
 - the employer
 - the salary or wage paid
 - the education or skills needed
4. Put your classified ads in your Student Book. Label them Section 8, Project Choice 2: Look in the Classifieds!



Section 9

Bank on It!



Section 9: Discovery Time

Activities You Will Do

- Read about the history of banks.
- Take a field trip to a bank.

In this section, you will look at banks and some of the services they provide. You will also finish any projects that you are working on. Now is the time for you to gather your work and get it ready to send to your teacher.

Ever since money has existed, people have looked for a safe place to keep it. Some of you may have a piggy bank. Your home instructor probably uses a bank to keep his or her money safe. Not only does the bank keep your money safe, but the bank pays you to be able to do it.





Reading Time

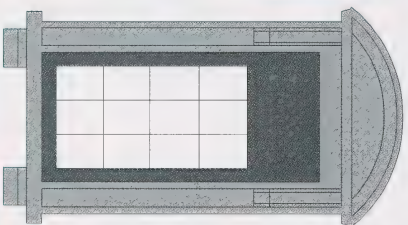
Banks are a place where money is stored and exchanged. But how did banks come into existence?

Read the fact box "Banks" to learn how banks came into existence and what they do.

Banks

The word *bank* comes from the Italian word *banco*. Years ago, money business was conducted in the public marketplace at a bench or *banco*. If the lender didn't deal fairly with people or he ran out of money, his bench would be broken or *rotto*. That's where the word *bankrupt* comes from.

When you put money into the bank, the bank pays you a percentage of the money you have in the bank. In turn, the bank uses your money to give people loans. The bank charges a higher percentage to loan money than it pays to keep your money there. This is one of the ways banks make money.



In Canada, there is one central bank, called the Bank of Canada, and many smaller commercial banks. These banks handle billions of dollars.



Exploring Time

Plan a trip to a bank. Your home instructor can help you make arrangements.

Discuss with your home instructor what things you could see at a bank. You might be able to see some of the following:

- the inside of a safe
- a money-counting machine
- money from another country
- a large bill

Make a list of questions to take with you. Read the fact box called "Interview Tips" for some guidelines on what to do when you're at the bank.

Interview Tips

- Be polite. This person you are interviewing is doing you a favour.
- Ask if it would be possible to interview him or her, and explain why. Set up a time and a place.
- Explain how much time you will need. Plan for a 15-minute interview.
- Be prepared. Write all the questions down before you arrive.
- Dress neatly.
- Record the answers correctly. If possible, take a tape recorder; but remember to ask for permission to use it.
- Thank the person being interviewed.
- Send a thank-you note.

What could you ask? Here are some questions you might consider asking.

- How do you open an account?
- What interest rate does the bank pay, and what interest rate does it charge?
- What is the difference between a savings account and a checking account?
- How does the bank keep track of how much money people put in their accounts?
- What is a deposit slip? How do you fill it out?
- How do you fill out a cheque?

- What services does a bank offer?

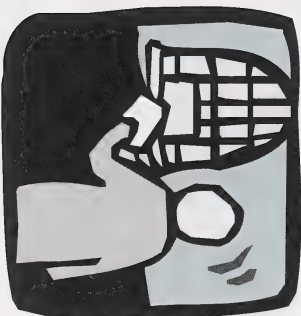
- How do you get a loan?
- What do you think banks will be like in the future?

Turn to your Student Book to describe and comment on your trip to the bank.



Looking Ahead

The world of money is exploding. With new computer technology, the exchange of pennies, nickels, dimes, and quarters may be a thing of the past. The exchange of coins and paper money may be viewed as a strange and clumsy custom by future generations.



Bank on It!



Section 9: Wrap-up Time

Final Activities You Will Do

- Discuss what you have learned.
- Gather your work.
- Play a money game.

Here you are at the end of *Money Matters*. Congratulations!

Your Comments

Discuss what you worked on and what you learned in this module with your home instructor. You can write your answers on a piece of paper.



If you have a computer, prepare your final copy on it. Then staple or paste a printed copy into your Student Book.

If you have a tape recorder, you could also record your discussion. Be sure to label the tape *Section 9: Wrap-up Time*.

Use the following questions as a guide:

1. What was your favourite part of this module? Tell why it was your favourite.
2. Was there a part you found difficult? Tell why it was difficult and what you think would have made it easier.
3. What is the most interesting fact you learned about money?
4. How will you use what you have learned in this module when dealing with your own money matters?

Gathering Your Work

Gather your work and send it in to your teacher. Finish any projects that you have not completed.

If you have extra time, play a money game. You can make up one or you may have access to a commercial one. Here are some great money games:

- *Monopoly* by Parker Brothers
- *The Game of Life*
- *The Farming Game* by The Weekend Farmer Company
- *Masterpiece: The Art Auction* Game by Parker Brothers
- *Payday: The Where Does All the Money Go* Game by Parker Brothers

You might enjoy playing the following game:

Shop Till You Drop

The object of this game is to be the player who spends all of his or her money first.

What You Need

- a container
- blue and yellow paper cut into squares
- dice
- note paper to keep track of transactions

How to Play

1. Each player begins with \$10.00.

2. Player 1 draws a piece of paper from the container. Make sure the player can't see the colours before drawing a piece of paper. Blue means subtract. Yellow means add.

3. Each player rolls the die three times:

- The first roll is the dollar amount.
- The second is the amount in dimes.

- The third is the amount in pennies.

4. The rolled amount is either added to or subtracted from the amount of money the player has to spend.

5. Think up "imaginary" items to buy and sell.

6. The player who spends all of his or her money first wins the game.

Credits

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Page

- 3 PhotoDisc, Inc.
- 9 Image Club/Studio Gear/EyeWire, Inc.
- 25 Corel Corporation
- 31 Corel Corporation
- 34 Eyewire, Inc.

- 37 Eyewire, Inc.
- 38 Eyewire, Inc.
- 51 Eyewire, Inc.
- 53 PhotoDisc, Inc.
- 54 Eyewire, Inc.
- 57 Bank of Montreal

